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Street Talk

Wine bigwig backs alcohol accelerator Founders First ahead of IPO

Here's a site trip Bell Potter Securities shouldn't struggle to book out.

New-ish craft beer and spirits investment group Founders First is lining up for a sharemarket listing, tapping stockbroker Bell Potter for help with a potential series B raising and sharemarket float later this year.

Founders First is a newly formed business accelerator that seeks to take stakes in independent breweries and distilleries alongside their founders.



Winemaker, entrepreneur and businessman Warren Randall has taken a stake in an alcohol accelerator ahead of a potential listing on the ASX-boards. **Brett Hartwig**

It is run by former Port Adelaide football club CEO and ex-Carlton United Breweries sales executive Mark Haysman, and backed by a bunch of other bigwigs from the country's alcohol industry.

Founders First has two breweries in its stable - FogHorn Brewery in Newcastle and Jetty Road Brewery on the Mornington Peninsula - and plans to invest in dozens more beer and spirit makers.

The company has just ruled off an \$11 million equity raising which included funds from Warren Randall, who is the largest private vineyard landholder in the country, and a bunch of well-known sportsmen.

It is expected to put the fresh funds to work in a host of new investments in coming months, before turning its attention to finding a home on the ASX-boards.

It is understood Founders First's board wants the company's shares listed, so it can use the scrip for future acquisitions and offer a liquid investment to founders of its portfolio companies.

A big part of its pitch to potential investors is likely to be growth in the craft beer sector, which is about three-times faster than total category sales, and indicative of wider trends in the alcohol industry.

Should it hit the ASX-boards as planned, it would be the first alcohol accelerator of its type on the local bourse.

Sarah Thompson and **Anthony Macdonald** Jul 4, 2019 — 9.31pm